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CORE LIST

Feed Situation

Economics, Statistics,
and Cooperatives Service

U.S. Department of
Agriculture

Approved by the
World Food and
Agricultural Outlook
and Situation Board

FdS-274

September
1979

TABLE 1.--FEED GRAINS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR 2/	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 3/	PRIVATELY OWNED 4/	TOTAL
	MILLION METRIC TONS													
1975/76	15.3	184.7	0.4	200.4	11.0	4.6	1.5	116.1	133.2	50.0	183.2	---	17.2	17.2
1976/77	17.2	193.5	0.3	211.0	11.5	4.8	1.6	112.6	130.5	50.6	181.1	---	29.9	29.9
1977/78	29.9	203.4	0.3	233.6	12.6	4.8	1.5	117.3	136.1	56.3	192.4	0.6	40.6	41.2
1978/79 5/	41.2	217.3	0.3	258.8	13.2	5.1	1.4	132.7	152.4	61.1	213.5	0.1	9.1	45.3
1979/80 *	45.3	215.8 (± 11)	0.3	261.4 (± 11)	13.3	5.3	1.6	135.2 (± 9)	155.4 (± 9)	71.1 (± 5)	226.5 (± 12)			34.9 (± 8)

YEAR 2/	AREA				YIELD	INDEX	GOVT. SUPPORT PROGRAM
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED HECTARE	AVERAGE PRICE RECEIVED BY FARMERS 6/	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION HECTARES				METRIC TONS	1967=100	MILLION DOLLARS
1975/76	36.0	---	49.6	42.3	4.37	22[illegible]	8/115
1976/77	36.0	---	52.1	43.0	4.50	182	8/225
1977/78	36.0	---	52.2	43.7	4.65	176	9/570
1978/79 5/	39.4	2.0	49.6	42.2	5.14	7/193	10/1,020
1979/80 *	39.1	1.8	47.6	40.5	5.34		11/203

1/ AGGREGATED DATA ON CORN, SORGHUM, OATS, AND BARLEY. 2/ THE MARKETING YEAR FOR CORN AND SORGHUM BEGINS OCT. 1, JUNE 1 FOR OATS AND BARLEY. 3/ INCLUDES TOTAL GOVERNMENT LOANS (ORIGINAL AND RESEAL). 4/ UNCOMMITTED GOVERNMENT ONLY. 5/ PRELIMINARY. 6/ EXCLUDES SUPPORT PAYMENT. 7/ OCTOBER-JULY 1978/79. 8/ DISASTER PAYMENTS. 9/ DEFICIENCY AND DISASTER PAYMENTS. 10/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 11/ DISASTER AND DIVERSION PAYMENTS. * REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

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The *Feed Situation* is published in February, May, September, and November.

SUMMARY

Feed Grain Prices To Average Higher in Coming Year

Feed grain prices in 1979/80 will likely average higher than the previous year as larger domestic use and record exports reduce stocks for the first time in 5 years. Corn prices at the farm will likely average $2.40 to $2.75 per bushel, up from $2.20 in 1978/79.

In a *Feed Situation* report, the U.S. Department of Agriculture said today that crop shortfalls in the USSR and Europe, and expanding world livestock and poultry production, point to another big export year for U.S. feed grains. The USDA's Economics, Statistics, and Cooperatives Service placed total exports in 1979/80 at 71 million metric tons, 10 million above the record level of 1978/79. Domestic use in 1979/80 probably will be only a little more than in 1978/79. Higher grain prices will likely dampen the expansion in pork and poultry production, while use of high-protein feeds will expand due to larger supplies and relatively lower prices.

World grain production (coarse grains, wheat, and rough rice) in 1979/80 is forecast at 1.51 billion metric tons, 4 percent below the 1978/79 record but the second-largest harvest on record. World coarse grain production is expected to decline about 4 percent despite the near-record U.S. production. A sharp reduction in the USSR coarse grain crop, and smaller declines in Europe, Canada, and India point to a 5-percent decline in 1979 foreign coarse grain production. World wheat production is expected to be 7 percent below 1978/79, with smaller crops in prospect in the USSR, Canada, and Western and Eastern Europe.

The U.S. corn crop, based on August 1 conditions, is forecast at a record 7.1 billion bushels—just above the 1978 crop. Chances are 2 out of 3 that the final corn crop will fall between 6.7 and 7.5 billion bushels. The total corn supply for 1979/80 is expected to total 8.3 billion bushels, a little above the 8.2 billion 1978/79 record supply. But with disappearance at the levels projected, carryover stocks at the end of 1979/80 would be down to 957 million bushels, compared with the

Approved by the World Food and Agricultural Outlook Situation Board and
Summary released August 24, 1979.

expected 1978/79 carryover of 1.2 billion bushels.

Feed grain production (corn, sorghum, oats, and barley) also is forecast at a near-record 216 million metric tons. This would put the 1979/80 supply at 261 million tons, just above the record 259 million tons of 1978/79. The outlook is for feed grain disappearance to be large enough to reduce carryover stocks of sorghum, oats, and barley, as well as corn, below 1978/79 carryover levels. The current estimate is that feed grain carryover will total about 35 million metric tons, down from 45 million tons estimated for 1978/79.

More feed concentrates will likely be used for livestock and poultry in 1979/80 than in 1978/79. Supplies of roughage and feed grains are at all-time highs, and supplies of other concentrates are large enough to readily support feed consumption. A record soybean crop is in prospect, and soybean meal prices are likely to average below the $190-per-ton price of 1978/79.

FEED SITUATION

WORLD CROP PROSPECTS

World grain production prospects have improved from a month ago. Much of the improvement is due to prospects for larger production in the United States. This would more than offset lower estimates for foreign production.

Current prospects are for 1979/80 world grain production to total about 1,513 million metric tons. This would be 4 percent below the 1978/79 record output and second-largest harvest on record. Wheat production is forecast at 408 million metric tons, 7 percent below last year's record 439 million tons. Rough rice production is forecast at 382 million metric tons, almost the same as last year's 385 million tons. Coarse grain production is forecast at 723 million metric tons, 4 percent below last year's 751 million tons.

A grain crop estimate of 185 million metric tons in the USSR is sharply below their record output of 237 million tons last year. Also, prospects are for smaller production in Eastern Europe. Smaller production in both these areas points to larger import requirements in 1979/80.

Economic growth has permitted many grain-importing countries to upgrade their diets by expanding their meat production. This, combined with shortfalls in production in some countries, is leading to increased grain import requirements. Also, a growing world population contributes to the significant expansion in world grain trade. Because of large stocks and favorable crop prospects, the United States will likely supply virtually all of the increase in world import requirements in 1979/80. Also contributing to the strong U.S. export market are the grain handling limitations on 1979/80 shipments from several other major grain-exporting countries, notably Canada and Australia. Logistical problems in the United States may also be an important factor in the overall level of U.S. exports. Nevertheless, the United States is expected to account for 70 percent of world coarse grain exports in 1979/80, up from 64 percent in 1978/79.

OUTLOOK FOR FEED GRAINS

Corn

USDA's August 1 forecast of the corn crop of 7,109 million bushels is slightly above last year's record 7,082 million bushel harvest. Experience indicates that chances are 2 out of 3 that the final production estimate will be between 6,668 and 7,550 million bushels.

A crop of this size would make the corn supply for 1979/80 about 8,350 million bushels, a little more than the record large 1978/79 supply.

Weather conditions in the Corn Belt during July were mostly favorable for crop development. During the first three weeks of August, temperatures were moderate and rainfall was generous in many areas. Soil moisture supplies generally were adequate to surplus.

Domestic use of corn in 1979/80 should not exceed by very much the use in 1978/79, since higher prices likely will dampen the expansion in livestock and poultry feeding. Exports, however, are estimated to increase about 15 percent to 2.5 billion bushels, with a range of 2,350 to 2,650 million bushels. This compares with estimated record 1978/79 exports of 2,175 million bushels.

Production and disappearance at these levels would leave 1979/80 corn carryover at about 957 million bushels, down a fourth from 1978/79 carryover stocks and smallest since 1976/77.

Corn prices at the farm likely will average $2.40 to $2.75 per bushel in 1979/80, up from $2.20 in 1978/79.

Sorghum

USDA's August 1 forecast of the sorghum crop was 779 million bushels, 4 percent more than the 1978 crop of 748 million bushels. With this first forecast of the season, there are about 2 chances out of 3 that the harvest will be between 717 and 841 million bushels.

Domestic use of sorghum in 1979/80 likely will be close to the 1978/79 use of 552 million bushels. Exports, however, likely will total 220 to 280 million bushels, up from 200 million bushels in 1978/79. Use at these levels would pull 1979/80 carryover stocks down to about 164 million bushels, from 187 million at the end of 1978/79 but well above carryover in other recent years.

The farm price of sorghum likely will average $2.30 to $2.60 per bushel in 1979/80, compared with $2.00 in 1978/79.

Barley

The August 1 forecast of barley production was 356 million bushels, 20 percent less than last year. Since harvest has been completed in some areas and is underway in major producing States, the crop probably will be near the August 1 forecast. There are 2 chances out of 3 that the harvest will be between 340 and 372 million bushels.

Domestic use of barley in 1979/80 likely will be about 375 million bushels, the same as in 1978/79. Exports may be up sharply to around 50 million bushels from 26 million in 1978/79. The increased export estimate primarily reflects larger import requirements by the USSR because of their smaller crop.

Prices of barley at the farm likely will average $2.20 to $2.40 per bushel in 1979/80, up from $1.90 in 1978/79.

Oats

The oat crop is forecast at 531 million bushels as of August 1, 12 percent less than the 1978 crop. The crop may turn out close to this figure since harvest is well along. With the August crop estimate at this level, chances are about 2 out of 3 that the harvest will be between 508 and 554 million bushels.

Domestic use of oats in 1979/80 likely will total around 620 million bushels, only a little more than the 611 million used in 1978/79. Exports, always relatively small, may total about 10 million bushels, compared with 13 million in 1978/79. Stocks are expected to be drawn down sharply as use remains steady while production is down because of smaller acreage.

Prices of oats at the farm likely will average $1.25 to $1.45 per bushel in 1979/80, up from $1.18 in 1978/79.

PRICE AND SUPPLY PROSPECTS FOR 1979/80

Feed Grains

Following weather-delayed corn plantings in the United States last May, prices rose steadily to a mid-July high of around $3 a bushel for Chicago No. 2 corn. Nearly parallel price rises occurred for other feed grains as domestic and foreign buyers kept up heavy buying as prospects developed for a reduction in world grain production in 1979/80 without an offsetting reduction in feed demand. Farm prices of corn climbed to an average $2.73 per bushel in mid-July. Corn prices have declined in August as U.S. crop prospects now indicate record production this year. Feeding margins for hogs and poultry were generally favorable until this summer. However, higher cash grain prices and lower hog and poultry prices have squeezed profit margins and this will likely temper earlier enthusiasm for further expansion by these producers. Barring a growing season shortened by early frost, total feed grain supplies will be large enough to cover expected exports and domestic use in 1979/80 and still leave a carryout well above the low levels of 1973-75.

If feed grain harvests total 216 million metric tons, total supply for 1979/80 will be about 261 million tons, compared with last year's record supply of 259 million tons. Domestic and foreign use for the 1979/80 marketing year may total 226 million tons, exceeding last year's total disappearance of 214 million tons. Exports will account for most of the increase. Reduced crop prospects in importing countries have encouraged large foreign purchases of U.S. grains. Feed grain prices have been above 1978/79 levels and likely will continue at the higher levels.

Domestic Feeding Outlook

U.S. livestock and poultry feeding is expected to use slightly more feed concentrates during 1979/80 than in 1978/79. Grain-consuming animal units will be only slightly above the 1978/79 index level, and feeding rates per animal unit should show little change because a greater share of the total units in 1979/80 will consume only concentrate feeds.

Current indications point to relatively modest increases in feed grain use by the different kinds of livestock and poultry. Broiler and turkey producers may average a 6-percent increase during 1979/80 from 1978/79 levels. Continued good feeding margins in milk production will likely lead to an increase in milk production in 1979/80. As a result, dairymen will probably feed about 1 percent more feed grains to milking cows and replacement stock during 1979/80 than in 1978/79. Hog feed use during the first-half of the 1979/80 feeding year will

Feed concentrates consumed by livestock and poultry

Item	Year beginning October[1]		
	1977	1978[2]	1979[3]
Annually:	*Million metric tons*		
Concentrates			
Supply	272.5	299.0	306.9
Fed			
Feed grains	117.3	132.7	135.2
Wheat	5.0	5.0	4.7
Rye	.2	.2	.2
By product feeds	34.0	35.2	38.0
Total, fed	156.5	173.1	178.1
Grain-consuming animal units (GCAU's)[4]	*Million*		
Dairy cattle	12.2	11.8	11.8
Cattle on feed	20.4	20.1	18.8
Other cattle	4.8	4.5	4.5
Hogs	21.1	21.5	22.4
Poultry	18.8	20.1	20.8
Other livestock	1.8	2.1	1.9
Total	79.1	80.1	80.2
	Tons		
Concentrates fed per GCAU	1.98	2.16	2.22

[1] Except oat and barley supplies which start June 1. [2] Preliminary. [3] Projected. [4] Livestock and poultry fed during the October-September feeding year weighted by relative consumption of grain and other concentrates: 1 unit is equal to 1 milk cow.

be up from a year earlier as hog production will likely be up 15 to 20 percent. During the latter part of the year, use will likely decline from a year earlier as smaller feeding margins cause some sell-off of the breeding herd. For the year, hog feed use will likely be up 4 to 6 percent. Cattle on feed will probably take less feed during 1979/80 than this year, because of fewer animals on feed.

If crops should be damaged by early frost, feed use estimates would increase to reflect feeding of damaged grain early in the season.

Roughage Feed Situation

During the past 4 years, roughage-consuming animal units have declined from the 1974/75 level of 104 million units to 87 million units for 1978/79. Although the 1979/80 feeding year will show a further drop of 1 million units, the composition of the beef herd, based on mid-year inventory data, indicates that the base for reversing the inventory decline is now available.

Current reports indicate that rains improved rangeland in the West but most areas still are rated only fair. In some local areas, producers were hauling water to livestock and taking cattle off summer ranges, where dry soils stressed grass growth. On the eastern edges of the Rockies, and Plains areas of Colorado, Kansas, Nebraska, and South Dakota, grasshopper infestations have prompted State and Federal agencies to carry out massive coordinated eradication programs to confine crop and range grass damage. Grasslands east of the Rocky Mountains are rated good, except in the South Atlantic Coast States, where dry soils have slowed growth.

The August 1 pasture and range feed condition index for this year shows a 7-point gain over last August. With a reduced number of animals on range and pasture, only limited supplemental hay feeding has been needed this year, in sharp contrast to last year. Many areas that were extremely dry last year, such as Texas, Oklahoma, and parts of Kansas, have had ample summer rains and pastures are lush.

Production of harvested roughage feeds this year generally reflects good overall growing conditions. However, many areas had frequent rain during first-cutting hay crop, which seriously reduced its feed value. Recovery for second and later cuttings should enable most farmers to maintain an adequate supply for winter feeding. With roughage feed use this year reflecting previous herd reductions, carryover stocks plus this year's production should mean total hay supplies will exceed previous record levels. Current estimates indicate a total hay supply for the 1979/80 feeding year of about 154 million metric tons, an all-time high, compared to 151 million tons for 1978/79, the previous record.

Average farm prices for hay this year have been well below the previous 2 years. Although supplies will be record large this fall, prices should hold even with last year because of continued strength in cattle prices.

High-Protein Feeds

With an anticipated increase in poultry and hog production in 1979/80, protein feed supplement use should increase from 1978/79 levels. Protein feed use by hogs should be heavy during the October-May period, when a large number of slaughter hogs are nearing market weights. Also, lower meal prices relative to grain prices will likely cause heavier protein supplement use.

Hog producers will likely elect to trim their expansion plans and liquidate some breeding stock in early 1980 because of higher grain prices and lower hog prices. Thus, part of the increase in pork production would occur without a corresponding increase in high-protein use since sows sent to slaughter from breeding herds are not fed high-protein rations prior to slaughter.

High-protein feed use by broiler, turkey, and egg producers in 1979/80 will continue high near 1978/79 levels, since broiler production is indicated to be up 4 to 6 percent and egg production to be up 2 to 4 percent. Dairymen also will use as much high protein feed as they did in 1978/79.

Current indications suggest that high-protein animal units (HPAU's) may total 111.4 million units in 1979/80, compared with 109.8 million units in 1978/79. Estimates of high-protein feed supplies available for feeding during 1979/80 are slightly more than 25 million tons, about 6 percent more than for 1978/79. This relationship would permit a feeding rate per HPAU as high as 454 pounds in 1979/80, compared with 434 pounds in 1978/79. The larger supplies and expected lower prices of high-protein feeds suggest that the feeding rate for 1979/80 will be above the 434 pounds of 1978/79.

WRAPUP FOR 1978/79

Feed grain production of 217.3 million metric tons in 1978 was record large, mainly because of the record 7.1 billion bushel corn crop. The feed grain supply for 1978/79 also was record large at 258.8 million tons.

Domestic feeding use in 1978/79 will likely total 133 million metric tons, up 13 percent from the year before and largest since 1973/74. Sharp increases in pork and poultry production during the last half of the marketing year are the primary reasons for the big increase. Only in the three years of 1970/71 through 1973/74 was domestic feeding use larger. Exports will reach an all-time high of 61 million tons, 8 percent more than the year before.

Total domestic use and exports will total about 214 million tons, the largest feeding year (October-September) disappearance ever. This will put carryover stocks on October 1 at about 45 million tons. This carryover will be 9 percent larger than the year before and largest since 1964/65, but well below carryover stocks in the late 1950's and early 1960's.

Prices of all feed grains have averaged higher in 1978/79 than in 1977/78. Average 1978/79 prices at the farm are estimated at $2.20 per bushel for corn, compared with $2.02 in 1977/78. Prices have strengthened substantially since last fall and in July were 75 cents above harvest-time lows. Farm price of sorghum is estimated at $2.00 per bushel, compared with $1.82 in 1977/78. The 1978/79 farm price averaged $1.90 per bushel for barley, compared with $1.78 in 1977/78, and $1.18 per bushel for oats, compared with $1.10 in 1977/78.

Prices rose enough in May and June (125 percent of national average loan rates) to trigger each of the four feed grains—corn, sorghum, oats, and barley—from the farmer-owned reserve. Then on June 26, prices of oats and barley reached call levels (140 percent of national average loan rates). However, calling of reserve loans on oats and barley was delayed in areas where logistical problems prevented orderly marketing. Shortage of railroad cars, the recent tie-up of trucks by independent truckers, and a strike at elevators in the Duluth-Superior area have disrupted marketing of grain in the areas where most of the oats and barley in reserve is stored. Farmers in disrupted areas who have barley or oats in the reserve are being contacted individually and given the option to delay settlement on their loans in 30-day intervals. They continue to have the option of redeeming or forfeiting their grain at any time during the delay period. The delay in settlement date applies to warehouse-stored as well as farm-stored grain. Also, as a result of oat prices falling below the release level, producers now have the option of re-entering their oats into the reserve program under the original terms and conditions.

About mid-July, the strength in feed grain prices moderated and on August 1, authorization to remove corn and sorghum from the reserve was rescinded. As of late August, only barley prices were above reserve-release levels.

TABLE 2.--CORN: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS SEPT. 30		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	361.4	5,829.0	1.8	6,192.2	398.8	71.1	20.2	3,591.6	4,081.7	1,711.4	5,793.1	---	399.1	399.1
1976/77	399.1	6,266.4	2.5	6,668.0	419.4	73.9	19.8	3,586.6	4,099.7	1,684.2	5,783.8	---	884.1	884.1
1977/78	884.1	6,425.5	2.6	7,312.2	462.5	71.4	18.0	3,709.5	4,261.4	1,947.8	6,209.2	10.1	1,093.9	1,104.0
1978/79 3/	1,104.0	7,081.8	0.8	8,186.6	485.0	72.0	18.0	4,200.0	4,775.0	2,175.0	6,950.0	---	---	1,237.0
1979/80 *	1,237.0	7,109.0 (± 440)	1.0	8,347.0	492.0	79.0	19.0	4,300.0 (± 300)	4,890.0 (± 300)	2,500.0 (± 150)	7,390.0 (± 400)	---	---	957.0 (± 200)

YEAR BEGINNING OCT. 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							CHICAGO	OMAHA	GULF PORTS			
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	NO. 2 YELLOW	NO. 2 YELLOW	NO. 2 YELLOW	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - - DOLLARS PER BUSHEL - - - - - - - - -						MIL. DOL.
1975/76	5/	---	78.6	67.5	86.3	2.54	2.75	2.66	2.91	1.10	1.38	7/90
1976/77	5/	---	84.4	71.3	87.9	2.15	2.30	2.15	2.50	1.50	1.57	7/181
1977/78	60.9	---	83.6	70.9	90.7	2.02	2.26	2.08	2.51	2.00	2.00	7/281
1978/79 3/	76.2	6.1	79.7	70.0	101.2	2.11	6/2.49	6/2.25	6/2.78	2.00	2.10	8/683
1979/80 *	83.6	2.9	80.0	69.6	102.1	2.40-2.75				2.00	2.20	9/136

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ OCTOBER-JULY 1978/79 AVERAGE. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 9/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 3.--SORGHUM: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS SEPT. 30		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	35.0	753.0	---	788.1	1.2	2.9	2.3	591.2	597.6	229.0	736.7	---	51.4	51.4
1976/77	51.4	719.8	---	771.2	1.2	2.9	2.2	427.6	433.8	246.1	679.9	---	91.3	91.3
1977/78	91.3	793.0	---	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	12.3	178.5	190.8
1978/79 3/	190.8	748.4	---	939.2	1.0	4.0	2.0	545.0	552.0	200.0	752.0	---	---	187.2
1979/80 *	187.0	779.0 (± 60)	---	966.0 (± 60)	1.0	4.0	2.0	545.0 (± 30)	552.0 (± 30)	250.0 (± 30)	802.0 (± 45)			164.0 (± 50)

YEAR BEGINNING OCT. 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	KANS. CITY: NO. 2 YELLOW	TEXAS: NO. 2 YELLOW	GULF PORTS: NO. 2 YELLOW	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - - DOLLARS PER CWT.- - - - - - - - -						MIL. DOL.
1975/76	5/	---	18.1	15.4	49.0	4.23	4.46	4.93	4.94	1.38	2.34	7/20
1976/77	5/	---	18.4	14.7	48.9	3.62	3.49	3.64	4.11	2.55	2.66	7/34
1977/78	16.4	---	17.0	14.1	56.3	3.25	3.54	3.91	4.15	3.39	4.07	8/168
1978/79 3/	13.7	1.4	16.5	13.6	55.1	3.57	6/3.92	6/4.29	6/4.57	3.39	4.07	9/241
1979/80 *	14.5	0.9	15.4	13.0	60.1	4.11-4.64				3.39	4.11	10/36

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ OCTOBER-JULY 1978/79 AVERAGE. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 10/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 4.--OATS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS MAY 31		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	223.0	642.0	0.6	865.7	41.6	---	43.0	562.2	646.7	13.7	660.5	---	205.2	205.2
1976/77	265.2	546.3	1.5	753.0	42.7	---	45.7	490.1	578.5	9.6	588.1	---	164.9	164.9
1977/78	164.9	750.9	2.2	918.1	42.7	---	41.1	511.3	595.2	12.3	607.5	---	310.6	310.6
1978/79 3/	310.6	601.5	0.7	912.8	42.6	---	40.8	527.9	611.3	12.7	624.0	2.3	286.5	288.8
1979/80 *	288.6	531.0 (± 25)	1.0	821.0 (± 25)	45.0	---	45.0	530.0 (± 50)	620.0 (± 50)	10.0 (± 2)	630.0 (± 50)			191.0 (± 35)

YEAR BEGINNING JUNE 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							MINNEAPOLIS	PORTLAND	CHICAGO			
	NAT. PROGRAM 4/	SET-ASIDE AND DIVERTED 4/	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 5/	NO. 2 WHITE, HEAVY	NO. 2 WHITE, HEAVY	NO. 2 WHITE, HEAVY	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION ACRES				BUSHELS	DOLLARS PER BUSHEL						MIL. DOL.
1975/76	---	---	16.5	13.1	49.0	1.46	1.66	1.86	1.54	0.54	---	---
1976/77	---	---	16.7	11.9	45.7	1.56	1.74	1.80	1.71	0.72	---	---
1977/78	---	---	17.7	13.5	55.8	1.10	1.27	1.44	1.36	1.03	---	---
1978/79 3/	---	---	16.4	11.5	52.2	1.18	1.43	1.79	1.37	1.03	---	---
1979/80 *	---	---	14.1	10.0	52.9	1.25-1.45	6/1.64	6/1.93	6/1.61	1.03	---	---

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1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ NOT INCLUDED IN THE PROGRAM. 5/ EXCLUDES SUPPORT PAYMENTS. 6/ JUNE-JULY 1979 AVERAGE. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 5.--BARLEY: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1975-79

YEAR BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS MAY 31		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1975/76	92.2	374.4	15.8	482.4	8.6	124.7	15.5	182.0	330.8	23.8	354.5	---	127.9	127.9
1976/77	127.9	372.5	10.9	511.2	8.6	131.5	17.9	161.2	319.2	66.3	385.5	---	125.7	125.7
1977/78	125.7	420.2	9.5	555.3	8.6	132.8	17.8	166.8	326.0	57.2	383.2	---	172.1	172.1
1978/79 3/	172.1	447.0	10.7	629.8	8.6	145.3	16.1	206.1	376.1	25.7	401.8	2.3	225.7	228.0
1979/80 *	228.0	356.0 (± 15)	10.0	594.0 (± 15)	8.6	145.3	16.1	205.0 (± 25)	375.0 (± 25)	50.0 (± 20)	425.0 (± 40)			169.0 (± 30)

YEAR BEGINNING JUNE 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							MINNEAPOLIS		PORTLAND			
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	NO. 2 OR BETTER, FEED	NO. 3 OR BETTER, MALTING	NO. 2 WESTERN	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - DOLLARS PER BUSHEL - - - - - - - -						MIL. DOL.
1975/76	5/	---	9.3	8.5	43.9	2.42	2.38	3.51	2.54	0.90	1.13	6/5
1976/77	5/	---	9.2	8.3	44.9	2.25	2.35	3.13	2.48	1.22	1.28	6/10
1977/78	11.7	---	10.6	9.6	43.9	1.78	1.68	2.27	2.15	1.63	2.15	8/121
1978/79 3/	7.5	0.8	10.0	9.2	48.4	1.90	1.80	2.38	2.10	1.63	2.25	9/97
1979/80 *	7.2	0.7	8.1	7.4	47.9	2.20-2.40	7/2.28	7/2.81	7/2.68	1.63	2.40	8/31

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ DISASTER PAYMENTS. 7/ JUNE-JULY 1979 AVERAGE. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 6.--FEED GRAINS: FEED YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
	MILLION METRIC TONS													
1974/75														
OCT.-DEC.	29.9	135.2	0.2	165.3	2.5	1.0	0.1	38.9	42.5	8.4	51.0	0.3	114.1	114.4
JAN.-MAR.	114.4	---	0.1	114.4	2.5	1.0	0.3	29.5	33.4	11.5	44.9	0.1	69.4	69.5
APR.-MAY	69.5	---	0.1	69.6	1.7	0.8	0.9	14.2	17.6	5.1	22.8	0.1	46.7	46.8
JUNE-SEPT.	46.8	17.5	0.2	64.4	3.3	1.6	0.2	22.5	27.6	10.4	38.0	4/	26.4	26.4
FEED YEAR	29.9	152.7	0.5	183.1	10.1	4.5	1.5	105.1	121.2	35.5	156.7	4/	26.4	26.4
1975/76														
OCT.-DEC.	26.4	167.2	0.1	193.7	2.8	1.1	0.1	37.8	41.7	13.5	55.1	---	138.6	138.6
JAN.-MAR.	138.6	---	0.1	138.7	2.5	1.0	0.3	35.6	39.7	12.1	51.8	---	86.9	86.9
APR.-MAY	86.9	---	4/	86.9	1.3	0.8	1.0	17.4	21.0	8.8	29.8	---	57.1	57.1
JUNE-SEPT.	57.1	16.0	0.1	73.3	3.6	1.7	0.2	24.8	30.3	15.9	46.2	---	27.0	27.0
FEED YEAR	26.4	183.2	0.4	210.0	11.0	4.6	1.5	115.6	132.7	50.3	183.0	---	27.0	27.0
1976/77														
OCT.-DEC.	27.0	177.4	4/	204.5	2.7	1.0	0.1	37.2	41.0	14.9	55.9	---	148.6	148.6
JAN.-MAR.	148.6	---	0.1	148.7	2.7	1.1	0.3	32.9	37.1	12.5	49.6	---	99.0	99.0
APR.-MAY	99.0	---	0.1	99.1	2.1	0.9	1.0	16.7	20.6	8.3	28.9	---	70.2	70.2
JUNE-SEPT.	70.2	20.1	0.2	90.4	4.0	1.7	0.2	25.8	31.7	15.3	47.0	---	43.4	43.4
FEED YEAR	27.0	197.5	0.3	224.9	11.5	4.8	1.6	112.5	130.4	51.0	181.4	---	43.4	43.4
1977/78														
OCT.-DEC.	43.4	183.3	0.1	226.8	2.9	1.0	0.1	39.5	43.5	12.5	56.0	4/	170.9	170.9
JAN.-MAR.	170.9	---	0.1	170.9	2.9	1.2	0.3	33.9	38.3	12.3	50.7	4/	120.3	120.3
APR.-MAY	120.3	---	4/	120.3	2.1	0.9	0.9	17.4	21.4	10.5	31.8	4/	88.4	88.5
JUNE-SEPT.	88.5	18.5	0.1	107.0	4.5	1.8	0.2	26.9	33.4	20.8	54.3	0.6	52.1	52.7
FEED YEAR	43.4	201.8	0.2	245.5	12.6	4.9	1.5	117.7	136.7	56.0	192.7	0.6	52.1	52.7
1978/79 5/														
OCT.-DEC.	52.7	198.9	0.1	251.7	3.3	1.2	0.1	44.0	48.5	12.9	61.3	2.5	187.9	190.4
JAN.-MAR.	190.4	---	0.1	190.4	3.1	1.2	0.3	38.2	42.8	12.6	55.4	3.4	131.7	135.1
APR.-MAY	135.1	---	0.1	135.2	2.3	0.9	0.9	21.0	25.1	10.6	35.7	3.5	95.9	99.4
JUNE-SEPT.														
FEED YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 METRIC TONS. 5/ PRELIMINARY.

TABLE 7.--CORN: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	DOMESTIC USE					EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 2/	PRI-VATELY OWNED 3/	TOTAL
					FOOD	ALC. BEVER-AGES	SEED	FEED	TOTAL					
	MILLION BUSHELS													
1974/75														
OCT.-DEC.	483.9	4,701.4	0.4	5,185.7	91.6	14.8	---	1,166.6	1,272.9	271.9	1,544.8	---	3,640.9	3,640.9
JAN.-MAR.	3,640.9	---	0.6	3,641.5	92.1	15.6	3.8	922.8	1,034.3	379.3	1,413.7	---	2,227.8	2,227.8
APR.-MAY	2,227.8	---	0.4	2,228.2	63.1	12.0	11.3	458.0	544.4	178.6	722.9	---	1,505.2	1,505.2
JUNE-SEPT.	1,505.2	---	0.4	1,505.6	120.0	23.4	3.8	678.3	825.4	316.8	1,144.2	---	361.4	361.4
MKT. YEAR	483.9	4,701.4	1.8	5,187.1	366.8	65.7	18.8	3,225.6	3,677.1	1,148.5	4,825.6	---	361.4	361.4
1975/76														
OCT.-DEC.	361.4	5,829.0	0.6	6,190.9	100.2	16.3	---	1,154.1	1,270.7	453.7	1,724.4	---	4,466.6	4,466.6
JAN.-MAR.	4,466.6	---	0.5	4,467.1	100.4	15.7	4.0	1,108.2	1,228.3	405.9	1,634.2	---	2,833.0	2,833.0
APR.-MAY	2,833.0	---	0.1	2,833.0	66.8	14.2	12.1	553.8	646.9	319.4	966.3	---	1,866.8	1,866.8
JUNE-SEPT.	1,866.8	---	0.6	1,867.4	131.4	24.9	4.0	775.6	935.9	532.4	1,468.3	---	399.1	399.1
MKT. YEAR	361.4	5,829.0	1.8	6,192.2	398.8	71.1	20.2	3,591.6	4,081.7	1,711.4	5,793.1	---	399.1	399.1
1976/77														
OCT.-DEC.	399.1	6,266.4	0.6	6,666.1	96.6	15.4	---	1,164.5	1,278.5	498.0	1,776.5	---	4,889.5	4,889.5
JAN.-MAR.	4,889.5	---	0.3	4,889.8	98.8	18.2	4.0	1,076.3	1,197.2	399.5	1,596.7	---	3,293.1	3,293.1
APR.-MAY	3,293.1	---	0.5	3,293.6	74.5	14.8	11.9	545.6	646.7	282.1	928.8	---	2,364.8	2,364.8
JUNE-SEPT.	2,364.8	---	1.1	2,365.9	147.6	25.5	4.0	800.2	977.2	504.5	1,481.8	---	884.1	884.1
MKT. YEAR	399.1	6,266.4	2.5	6,668.0	419.4	73.9	19.8	3,586.6	4,099.7	1,684.2	5,783.8	---	884.1	884.1
1977/78														
OCT.-DEC.	884.1	6,425.5	0.7	7,310.3	107.2	15.7	---	1,266.0	1,388.9	418.3	1,807.3	0.2	5,502.8	5,503.0
JAN.-MAR.	5,503.0	---	0.9	5,503.9	108.4	17.0	3.6	1,083.2	1,212.1	414.5	1,626.7	0.2	3,877.0	3,877.2
APR.-MAY	3,877.2	---	0.3	3,877.6	78.1	13.4	10.8	567.7	670.0	370.2	1,040.2	0.2	2,837.2	2,837.4
JUNE-SEPT.	2,837.4	---	0.7	2,838.1	168.8	24.3	3.6	792.6	989.3	744.8	1,734.1	10.1	1,093.9	1,104.0
MKT. YEAR	884.1	6,425.5	2.6	7,312.2	462.5	70.4	18.0	3,709.5	4,260.4	1,947.8	6,208.2	10.1	1,093.9	1,104.0
1978/79 4/														
OCT.-DEC.	1,104.0	7,081.8	0.1	8,185.9	119.7	17.0	---	1,396.3	1,533.0	454.0	1,987.0	61.8	6,137.1	6,198.9
JAN.-MAR.	6,198.9	---	0.4	6,199.3	108.4	17.5	3.6	1,222.8	1,352.3	426.3	1,778.6	92.0	4,328.7	4,420.7
APR.-MAY	4,420.7	---	0.2	4,420.9	85.0	12.0	10.8	695.4	803.2	387.2	1,190.4	95.4	3,135.1	3,230.5
JUNE-SEPT.														
MKT. YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE.
4/ PRELIMINARY.

TABLE 8.--SORGHUM: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1974/75														
OCT.-DEC.	61.2	622.7	---	683.9	0.2	0.8	---	257.9	258.9	46.2	305.1	---	378.9	378.9
JAN.-MAR.	378.9	---	---	378.9	0.2	0.8	0.2	106.6	107.9	62.5	170.4	---	208.5	208.5
APR.-MAY	208.5	---	4/	208.5	0.2	0.5	1.4	58.0	60.1	17.2	77.3	---	131.2	131.2
JUNE-SEPT.	131.2	---	4/	131.2	0.3	1.1	0.7	8.1	10.1	86.0	96.1	---	35.0	35.0
MKT. YEAR	61.2	622.7	4/	684.0	1.0	3.1	2.3	430.6	437.0	212.0	648.9	---	35.0	35.0
1975/76														
OCT.-DEC.	35.0	753.0	---	788.1	0.3	0.7	---	250.2	251.2	63.4	314.5	---	473.5	473.5
JAN.-MAR.	473.5	---	---	473.5	0.4	0.6	0.2	156.3	157.6	68.0	225.6	---	247.9	247.9
APR.-MAY	247.9	---	---	247.9	0.1	0.6	1.4	71.7	73.8	20.4	94.2	---	153.7	153.7
JUNE-SEPT.	153.7	---	4/	153.7	0.4	0.9	0.7	23.0	25.1	77.2	102.3	---	51.4	51.4
MKT. YEAR	35.0	753.0	4/	788.1	1.2	2.9	2.3	501.2	507.6	229.0	736.7	---	51.4	51.4
1976/77														
OCT.-DEC.	51.4	719.8	---	771.2	0.3	0.7	---	215.9	216.9	61.8	278.7	---	492.5	492.5
JAN.-MAR.	492.5	---	---	492.5	0.4	0.6	0.2	111.6	112.8	83.1	195.9	---	296.6	296.6
APR.-MAY	296.6	---	4/	296.6	0.2	0.5	1.3	63.7	65.7	34.4	100.1	---	196.5	196.5
JUNE-SEPT.	196.5	---	---	196.5	0.3	1.1	0.6	36.5	38.5	66.8	105.2	---	91.3	91.3
MKT. YEAR	51.4	719.8	4/	771.2	1.2	2.9	2.2	427.6	433.8	246.1	679.9	---	91.3	91.3
1977/78														
OCT.-DEC.	91.3	793.0	---	884.3	0.3	0.8	---	208.2	209.2	56.0	265.2	---	619.1	619.1
JAN.-MAR.	619.1	---	---	619.1	0.1	0.9	0.2	135.5	136.7	68.0	204.7	0.2	414.2	414.4
APR.-MAY	414.4	---	---	414.4	0.2	0.6	1.3	56.4	58.5	35.8	94.3	0.2	319.9	320.1
JUNE-SEPT.	320.1	---	4/	320.1	0.5	1.3	0.6	73.0	75.5	53.7	129.3	12.3	178.5	190.8
MKT. YEAR	91.3	793.0	4/	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	12.3	178.5	190.8
1978/79														
OCT.-DEC. 5/	190.8	748.4	---	939.2	0.3	1.1	---	250.1	251.5	46.6	298.1	34.1	607.0	641.1
JAN.-MAR.	641.1	---	---	641.1	0.3	1.1	0.2	151.9	153.5	68.3	221.8	39.1	380.2	419.3
APR.-MAY	419.3	---	4/	419.3	0.2	1.0	1.2	65.9	68.3	28.0	96.3	39.3	283.7	323.0
JUNE-SEPT.														
MKT. YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 BUSHELS. 5/ PRELIMINARY.

TABLE 9.--OATS: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN- NING STOCKS	PRODUC- TION	IM- PORTS	TOTAL	FOOD	ALC. BEVER- AGES	SEED	FEED	TOTAL	EX- PORTS	TOTAL DISAP- PEARANCE	GOVT. OWNED 2/	PRI- VATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1974/75														
JUNE-SEPT.	307.5	600.7	0.2	908.3	12.8	---	2.1	228.4	243.3	11.6	254.9	18.8	634.6	653.4
OCT.-DEC.	653.4	---	0.1	653.5	10.0	---	2.1	135.2	147.3	3.6	150.9	17.7	484.9	502.6
JAN.-MAR.	502.6	---	4/	502.6	9.3	---	8.5	160.5	178.8	0.6	179.4	9.8	313.4	323.2
APR.-MAY	323.2	---	4/	323.2	6.6	---	29.7	61.0	97.3	2.9	100.2	7.0	216.0	223.0
MKT. YEAR	307.5	600.7	0.3	908.4	39.2	---	42.4	585.1	666.7	18.7	685.4	7.0	216.0	223.0
1975/76														
JUNE-SEPT.	223.0	642.0	0.3	865.3	13.9	---	2.2	228.4	244.5	2.6	247.1	2.6	615.6	618.2
OCT.-DEC.	618.2	---	0.1	618.3	10.5	---	2.2	103.6	116.2	8.1	124.3	---	494.0	494.0
JAN.-MAR.	494.0	---	0.2	494.2	10.4	---	8.6	156.5	175.6	0.7	176.3	---	317.9	317.9
APR.-MAY	317.9	---	0.1	318.0	6.8	---	30.1	73.6	110.5	2.3	112.8	---	205.2	205.2
MKT. YEAR	223.0	642.0	0.6	865.7	41.5	---	43.0	562.2	646.7	13.7	660.5	---	205.2	205.2
1976/77														
JUNE-SEPT.	205.2	546.3	0.1	751.7	14.5	---	2.3	197.6	214.4	4.9	219.3	---	532.4	532.4
OCT.-DEC.	532.4	---	0.1	532.6	10.6	---	2.3	103.5	116.4	3.7	120.1	---	412.5	412.5
JAN.-MAR.	412.5	---	0.6	413.1	10.6	---	9.1	133.7	153.5	0.5	154.1	---	259.1	259.1
APR.-MAY	259.1	---	0.6	259.6	6.9	---	32.0	55.3	94.2	0.5	94.7	---	164.9	164.9
MKT. YEAR	205.2	546.3	1.5	753.0	42.7	---	45.7	490.1	578.5	9.6	588.1	---	164.9	164.9
1977/78														
JUNE-SEPT.	164.9	750.9	1.1	917.0	14.6	---	2.1	220.8	237.4	2.7	240.1	---	676.9	676.9
OCT.-DEC.	676.9	---	0.5	677.4	10.9	---	2.1	92.6	105.6	6.8	112.4	---	565.0	565.0
JAN.-MAR.	565.0	---	0.4	565.4	10.3	---	8.2	126.7	145.2	1.5	146.7	---	418.7	418.7
APR.-MAY	418.7	---	0.2	418.9	6.9	---	28.8	71.3	107.0	1.3	108.3	---	310.6	310.6
MKT. YEAR	164.9	750.9	2.2	918.1	42.7	---	41.1	511.3	595.2	12.3	607.5	---	310.6	310.6
1978/79 5/														
JUNE-SEPT.	310.6	601.5	0.3	912.4	14.8	---	1.9	222.1	238.8	7.9	246.7	1.3	664.4	665.7
OCT.-DEC.	665.7	---	0.1	665.8	11.0	---	1.9	85.8	98.7	3.4	102.1	2.3	561.4	563.7
JAN.-MAR.	563.7	---	0.2	563.9	10.8	---	7.7	151.2	169.7	0.7	170.4	2.5	391.0	393.5
APR.-MAY	393.5	---	0.1	393.6	6.0	---	29.3	68.8	104.1	0.7	104.8	2.3	286.5	288.8
MKT. YEAR	310.6	601.5	0.7	912.8	42.6	---	40.8	527.9	611.3	12.7	624.0	2.3	286.5	288.8

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 BUSHELS. 5/ PRELIMINARY.

TABLE 10.--BARLEY: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1974-78 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1974/75														
JUNE-SEPT.	146.3	298.7	7.6	452.6	2.9	47.8	1.3	87.2	139.1	10.7	149.8	---	302.8	302.8
OCT.-DEC.	302.8	---	6.4	309.2	2.1	27.4	2.2	35.9	67.6	13.9	81.5	---	227.8	227.8
JAN.-MAR.	227.8	---	2.5	230.3	2.1	28.7	3.8	49.2	83.8	12.2	96.1	---	134.2	134.2
APR.-MAY	134.2	---	3.6	137.8	1.5	22.6	8.5	7.7	40.2	5.4	45.6	---	92.2	92.2
MKT. YEAR	146.3	298.7	20.2	465.2	8.6	126.5	15.7	179.9	330.7	42.2	372.9	---	92.2	92.2
1975/76														
JUNE-SEPT.	92.2	374.4	6.8	473.4	2.9	46.2	1.2	78.9	129.2	4.5	133.7	---	339.8	339.8
OCT.-DEC.	339.8	---	4.6	344.4	2.1	28.5	2.2	28.1	60.9	9.7	70.6	---	273.8	273.8
JAN.-MAR.	273.8	---	2.7	276.5	2.1	27.9	3.7	55.1	88.8	3.6	92.4	---	184.2	184.2
APR.-MAY	184.2	---	1.6	185.8	1.5	22.2	8.4	19.9	51.9	6.1	57.9	---	127.9	127.9
MKT. YEAR	92.2	374.4	15.8	482.4	8.6	124.7	15.5	182.0	330.8	23.8	354.5	---	127.9	127.9
1976/77														
JUNE-SEPT.	127.9	372.5	5.6	505.9	2.9	48.2	1.4	77.1	129.6	15.0	144.6	---	361.3	361.3
OCT.-DEC.	361.3	---	1.0	362.3	2.1	28.2	2.5	30.4	63.2	27.8	91.1	---	271.2	271.2
JAN.-MAR.	271.2	---	2.6	273.9	2.1	30.6	4.3	35.9	72.9	12.9	85.8	---	188.1	188.1
APR.-MAY	188.1	---	1.6	189.7	1.5	24.5	5.7	17.8	53.5	10.5	64.0	---	125.7	125.7
MKT. YEAR	127.9	372.5	10.9	511.2	8.6	131.5	17.9	161.2	319.2	66.3	385.5	---	125.7	125.7
1977/78														
JUNE-SEPT.	125.7	420.2	5.1	551.0	2.9	46.7	1.4	59.9	110.9	34.9	145.8	---	405.2	405.2
OCT.-DEC.	405.2	---	1.8	407.0	2.1	27.9	2.5	30.8	63.4	14.4	77.8	---	329.2	329.2
JAN.-MAR.	329.2	---	1.8	331.0	2.1	32.8	4.3	51.5	90.7	2.3	93.1	---	238.0	238.0
APR.-MAY	238.0	---	0.7	238.7	1.5	25.3	9.6	24.6	61.0	5.5	66.6	---	172.1	172.1
MKT. YEAR	125.7	420.2	9.5	555.3	8.6	132.8	17.8	166.8	326.0	57.2	383.2	---	172.1	172.1
1978/79 4/														
JUNE-SEPT.	172.1	447.0	2.8	621.9	2.9	51.7	1.3	78.9	134.8	18.8	153.6	0.6	467.7	468.3
OCT.-DEC.	468.3	---	2.8	471.1	2.1	32.7	2.2	41.4	78.4	4.7	83.1	1.3	386.7	388.0
JAN.-MAR.	388.0	---	3.1	391.1	2.1	34.4	3.9	55.5	95.9	0.8	96.7	2.0	292.4	294.4
APR.-MAY	294.4	---	2.0	296.4	1.5	26.5	8.7	30.3	67.0	1.4	68.4	2.3	225.7	228.0
MKT. YEAR	172.1	447.0	10.7	629.8	8.6	145.3	16.1	206.1	376.1	25.7	401.8	2.3	225.7	228.0

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE.
4/ PRELIMINARY.

Table 11.--Cash prices at principal markets, 1975-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Simple average
						Dollars							
					CORN, NO. 2 Yellow, Chicago (per bushel)								
1975	2.74	2.59	2.59	2.62	2.70	2.68	2.68	2.84	2.96	2.96	2.84	2.77	2.75
1976	2.49	2.33	2.44	2.53	2.54	2.52	2.50	2.41	2.27	2.05	1.78	1.80	2.30
1977	1.84	2.14	2.19	2.19	2.21	2.36	2.51	2.57	2.51	2.28	2.17	2.13	2.26
1978	2.22	2.28	2.27	2.29	2.35	2.42	2.53	2.66	2.83	*3.00			
1979													
					CORN, NO. 2, Yellow, Omaha (per bushel)								
1975	2.75	2.55	2.56	2.57	2.60	2.62	2.59	2.74	2.86	2.83	2.69	2.59	2.66
1976	2.36	2.17	2.30	2.38	2.38	2.35	2.29	2.21	2.10	1.90	1.66	1.67	2.15
1977	1.79	2.02	2.04	2.02	2.03	2.14	2.25	2.34	2.33	2.13	1.98	1.95	2.08
1978	2.05	2.04	2.09	2.12	2.13	2.17	2.26	2.40	2.59	*2.68			
1979													
					SORGHUM, NO. 2, Yellow, Kansas City (per cwt.)								
1975	4.53	4.36	4.33	4.36	4.47	4.62	4.47	4.47	4.66	4.73	4.29	4.27	4.46
1976	3.88	3.60	3.77	3.91	3.85	3.75	3.62	3.53	3.28	3.15	2.73	2.78	3.49
1977	3.05	3.40	3.36	3.37	3.49	3.78	3.92	3.92	3.82	3.54	3.41	3.43	3.54
1978	3.61	3.67	3.64	3.71	3.73	3.77	3.81	3.92	4.41	*4.89			
1979													

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Simple average
						Dollars per bushel							
					OATS, NO. 2 Extra Heavy White, Minneapolis								
1975	1.59	1.59	1.70	1.68	1/1.64	1.69	1.65	1.67	1.66	1.64	1.67	1.72	1.66
1976	1.93	1.84	1.67	1.67	1.66	1.62	1.67	1.78	1.80	1.76	1.81	1.68	1.74
1977	1.38	1.15	1.02	1.11	1.17	1.34	1.32	1.32	1.32	1.33	1.40	1.43	1.27
1978	1.36	1.24	1.28	1.36	1.39	1.47	1.40	1.47	1.54	1.60	1.48	1.55	1.43
1979	1.68	*1.60											
					BARLEY, NO. 3 or Better, Feed, Minneapolis								
1975	1.67	2.04	2.77	3.00	2.83	2.42	2.23	2.11	2.26	2.38	2.39	2.50	2.38
1976	2.62	2.45	2.48	2.68	2.46	2.21	2.05	2.20	2.35	2.29	2.28	2.13	2.35
1977	2/1.76	1.63	1.50	1.58	1.66	1.65	1.65	1.65	1.65	1.66	1.91	1.90	1.68
1978	1.84	1.71	1.68	1.77	1.81	1.88	1.79	1.71	1.69	1.86	1.89	1.96	1.80
1979	2.16	*2.39											
					BARLEY, NO. 3 or Better, Malting, 70% or Better Plump, Minneapolis								
1975	3.97	3.83	3.65	3.93	3.83	3.56	3.35	3.24	3.21	3.22	3.17	3.22	3.52
1976	3.55	3.59	3.37	3.24	3.21	3.00	2.95	3.00	2.91	2.98	2.91	2.83	3.13
1977	2.38	2.02	1.92	2.15	3/2.25	2.36	2.32	2.26	2.33	2.32	2.44	2.51	2.27
1978	2.39	2.13	2.19	2.27	2.26	2.47	2.40	2.30	2.33	2.46	2.59	2.73	2.38
1979	2.80	*2.82											

1/ Beginning October 1975 heavy white. 2/ Beginning June 1977, NO. 2, Feed. 3/ Beginning October 1977, 65% or better plump. *Preliminary.

Source: Grain Market News, AMS, USDA.

Table 12.--Average prices received by farmers, United States, by months, 1975-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average weighted by sales 1/
							Dollars						
							CORN, per bushel						
1975	2.62	2.33	2.37	2.44	2.48	2.50	2.46	2.61	2.74	2.82	2.64	2.60	2.54
1976	2.33	2.02	2.24	2.34	2.34	2.35	2.31	2.25	2.12	1.88	1.63	1.60	2.15
1977	1.67	1.88	1.96	2.00	2.03	2.15	2.24	2.29	2.28	2.16	2.01	1.98	2.02
1978	1.97	2.02	2.09	2.11	2.18	2.22	2.27	2.35	2.49	2/2.73			2/2.20
1979													
							SORGHUM, per 100 pounds						
1975	4.43	4.05	4.00	4.06	4.09	4.14	4.14	4.14	4.29	4.53	4.03	4.20	4.23
1976	3.68	3.30	3.51	3.59	3.51	3.55	3.44	3.20	3.12	2.84	2.63	2.52	3.63
1977	2.80	3.03	3.05	3.15	3.20	3.39	3.62	3.66	3.64	3.50	3.37	3.22	3.25
1978	3.35	3.45	3.58	3.54	3.55	3.57	3.58	3.66	4.30	2/4.69			2/3.46
1979													

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Average weighted by sales 1/
							Dollars per bushel						
							OATS						
1975	1.49	1.45	1.44	1.45	1.41	1.40	1.42	1.44	1.46	1.46	1.44	1.47	1.46
1976	1.64	1.64	1.48	1.49	1.46	1.45	1.51	1.58	1.63	1.64	1.64	1.52	1.56
1977	1.29	1.02	.929	.938	1.04	1.10	1.13	1.18	1.22	1.17	1.19	1.24	1.10
1978	1.16	1.08	1.06	1.06	1.08	1.15	1.19	1.22	1.25	1.27	1.29	1.29	2/1.18
1979	1.35	2/1.38											
							BARLEY						
1975	2.30	2.35	2.56	2.69	2.68	2.43	2.35	2.31	2.31	2.34	2.31	2.41	2.42
1976	2.60	2.51	2.35	2.33	2.22	2.11	2.08	2.19	2.19	2.25	2.22	2.12	2.25
1977	1.93	1.53	1.53	1.69	1.63	1.82	1.79	1.90	1.98	1.90	1.93	2.15	1.78
1978	2.04	1.83	1.86	1.85	1.90	1.93	1.90	1.95	1.87	1.89	1.96	2.07	2/1.90
1979	2.30	2/2.31											

Year beginning May	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Average weighted by sales
							Dollars per ton						
							HAY						
1975	56.30	53.60	51.20	51.00	50.80	50.30	50.20	51.60	52.70	54.30	54.10	54.10	52.20
1976	64.10	59.60	59.00	58.70	60.80	60.10	59.00	59.00	60.90	62.70	63.90	63.20	60.30
1977	68.10	61.30	56.80	52.50	50.00	48.20	48.50	49.50	50.50	51.80	51.40	51.40	54.00
1978	55.30	51.20	49.20	49.00	47.80	47.10	46.40	47.30	48.90	50.70	50.20	49.50	50.30
1979	65.10	58.00	2/56.30										

1/ Includes an allowance for unredeemed loans and purchase agreement deliveries valued at the average loan rate, by States; excludes government payments. 2/ Preliminary.

Table 13.--Livestock, poultry and milk-feed price ratios, by months, 1974-79

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average
						HOG/CORN, U.S. Basis 1/							
1974	10.8	11.1	11.7	12.4	13.5	14.6	14.7	17.0	17.7	19.8	19.0	21.2	15.3
1975	22.3	21.1	20.0	19.5	19.3	18.2	19.1	18.2	18.0	16.9	16.1	15.3	18.7
1976	14.1	15.4	16.3	16.3	16.8	15.8	15.6	18.1	19.8	23.8	26.3	25.2	18.6
1977	23.9	20.1	21.2	22.0	23.6	21.8	20.0	20.9	20.9	21.0	23.7	24.0	22.0
1978 2/	25.9	23.1	23.0	24.0	24.2	22.3	19.8	18.6	15.9	13.9			
						BEEF-STEER/CORN, Omaha 3/							
1974	10.9	10.9	11.1	11.8	12.5	13.1	15.0	17.6	18.2	17.2	15.0	16.6	14.2
1975	17.4	17.7	17.6	16.0	14.9	13.8	16.6	14.8	14.2	13.4	13.8	14.3	15.4
1976	16.1	18.0	17.4	16.1	16.0	15.9	17.5	19.0	19.2	21.5	24.2	24.2	18.8
1977	23.6	20.7	21.1	21.6	22.2	22.7	23.3	24.5	23.8	25.6	26.5	27.8	23.6
1978 2/	26.8	26.4	26.6	28.5	30.5	32.7	33.2	30.8	26.4	24.7			
						MILK/FEED, U.S. Basis 4/							
1974	1.1	1.1	1.1	1.1	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.4	1.2
1975	1.4	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.4
1976	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.4	1.5	1.6	1.4
1977	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.6	1.5
1978 2/	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.4			
						EGG/FEED, U.S. Basis 5/							
1974	6.5	6.6	7.2	7.2	7.2	7.6	6.5	6.5	6.3	6.4	6.8	7.5	6.9
1975	7.1	8.1	9.0	8.6	8.2	7.4	7.3	7.5	6.8	6.8	7.6	7.7	7.7
1976	7.8	8.7	9.1	8.5	8.1	7.3	6.8	5.9	5.8	6.7	7.2	7.6	7.5
1977	7.1	7.3	7.4	6.7	7.5	7.4	6.8	6.4	5.6	6.2	6.9	7.2	6.9
1978 2/	7.0	7.4	7.9	7.7	7.6	7.9	7.4	7.0	6.7	6.0			
						BROILER/FEED, U.S. Basis 6/							
1974	2.5	2.6	2.4	2.7	2.9	2.9	2.8	3.1	3.4	3.7	3.6	3.6	3.0
1975	3.5	3.4	3.0	3.1	3.2	3.1	3.0	3.1	2.8	2.8	2.7	2.5	3.0
1976	2.4	2.3	2.2	2.5	2.7	2.7	2.6	2.6	2.7	3.0	2.9	3.1	2.6
1977	3.0	2.7	2.5	2.8	3.0	3.0	3.3	3.2	3.5	3.7	3.2	3.2	3.1
1978 2/	2.9	2.8	2.9	3.1	3.2	3.1	3.0	3.2	2.8	2.6			
						TURKEY/FEED, U.S. Basis 7/							
1974	3.0	3.3	3.6	3.6	3.7	3.8	3.6	3.8	3.9	4.2	4.2	4.2	3.7
1975	4.3	4.5	4.4	4.0	3.9	4.0	3.9	3.9	3.5	3.3	3.4	3.4	3.9
1976	3.5	3.5	3.7	3.5	3.4	3.6	3.4	3.4	3.5	3.6	3.8	4.0	3.6
1977	4.3	4.5	4.5	4.3	4.2	4.2	4.1	4.3	4.4	4.5	4.7	4.8	4.4
1978 2/	4.9	5.0	5.4	5.0	4.6	4.4	4.3	4.2	3.9	3.6			

1/ Number bushels of corn equal in value to 100 lbs. of hog liveweight. 2/ Preliminary. 3/ Based on price of beef-steers 900-1,100 pounds, choice instead of average grade all steers previously published. 4/ Pounds 16% dairy feed equal in value to one pound whole milk. 5/ Number of pounds of laying feed equal in value to one dozen eggs. 6/ Number of lbs. of broiler grower feed equal in value to one lb. broiler liveweight. 7/ Pounds of turkey grower feed equal in value to one lb. turkey liveweight.

Table 14.--U.S. yellow corn exports to selected countries, 1974-78
(Grain only)

Region and country	Year beginning October					
					Oct.-June	
	1974/75	1975/76	1976/77	1977/78	1977/78	1978/79
	Million bushels					
Western Hemisphere						
Canada	37	30	16	9	5	8
Chile	2	1/	2	0	0	2
Costa Rica	1/	0	1/	1/	1/	0
Mexico	48	39	56	68	32	16
Surinam	1	1	1	1	1	1
Dominican Republic	1	2	4	3	2	1/
El Salvador	1	1/	1	4	3	1/
Peru	11	11	7	6	4	3
Jamaica	5	6	0	6	5	5
Trinidad & Tobago	2	3	3	3	2	3
Western Europe						
EC						
Belgium-Luxembourg	13	35	80	63	39	54
France	2	8	14	2	1/	3
Germany, West	115	172	209	98	84	42
Italy	107	102	90	81	45	46
Netherlands	154	163	182	113	71	55
Ireland	---	0	1	0	0	0
United Kingdom	27	45	111	80	56	59
Denmark	1/	0	1/	1	1	1/
Other West Europe						
Spain	104	86	41	66	55	51
Greece	20	29	38	41	31	31
Portugal	41	42	63	62	49	44
Norway	3	4	3	2	1	2
Switzerland	2	1	1	4	4	0
Eastern Europe						
Czechoslovakia	0	7	14	12	12	13
Germany, East	1/	3	8	17	14	32
Poland	28	71	46	72	54	42
Romania	30	1	4	5	5	29
Yugoslavia	---	1/	---	3	---	23
USSR	40	414	115	412	336	209
Asia						
China	0	0	---	---	---	64
Japan	206	228	301	338	25	252
Korea, South	14	31	47	69	45	84
Republic of China (Taiwan)	16	31	46	59	43	64
Israel	9	11	13	16	12	8
India	0	0	---	---	---	---
Philippines	2	1	5	1	1	---
Iran	4	3	7	7	7	8
Lebanon	6	2	1	1	1	1
Africa						
Egypt	19	18	26	29	18	18
Canary Islands	4	3	4	5	3	4
Tanzania	9	2	2	---	0	0
Other	42	94	106	171	338	210
World total	1,125	1,699	1,668	1,930	1,404	1,486

1/ Less than 500,000 bushels.

Table 15.--Hay (all): Acreage, supply, disappearance, and prices, 1975-79

Item	Unit	1975/76	1976/77	1977/78	1978/79 Prel.	1979/80 1/
Acreage harvested	Mil. acres	61.3	60.3	60.5	61.3	60.8
Yield per acre	Tons	2.16	1.99	2.17	2.25	2.30
Carryover (May 1)	Mil. tons	18.5	25.5	19.5	24.1	2.99
Production	"	132.2	120.0	131.1	142.3	140.2
Supply	"	150.7	145.5	150.6	166.5	170.1
Disappearance	"	125.2	126.0	126.6	136.6	
Roughage-Consuming Animal Units (RCAU)	Mil. units	99.0	95.8	91.1	87.5	85.8
Supply per RCAU	Tons	1.52	1.52	1.66	1.90	19.8
Disappearance per RCAU	"	1.27	1.32	1.39	1.56	
Season price received by farmers	Dol./ton	52.20	60.30	54.00	50.30	
Sold by farmers	Mil. tons	26.6	25.6	26.9	27.7	
Proportion of crop	Percent	20	21	21	20	
Value of production	Dol./mil.	6,449	6,811	6,782	6,580	
Value of sales	"	1,389	1,541	1,450	1,372	

1/ August 1 indications.

Table 16.--Hay production and prices received by farmers

Year and August 1 pasture-range index	Northeast	Lake States	Corn Belt	Northern Plains	Appa-lachian	Southeast	Delta States	Southern Plains	Mountain	Pacific	United States 2/
						Thousand tons					
1975											
Hay production	12,252	21,897	22,007	21,965	8,034	3,208	3,401	8,975	18,559	12,431	132,729
Pasture-range index	83	78	79	76	82	87	85	86	86	84	80
1976											
Hay production	12,297	16,951	20,764	17,304	7,416	2,997	3,089	8,317	18,412	12,459	120,006
Pasture-range index	79	49	68	55	77	78	78	78	77	73	70
1977											
Hay production	11,066	22,993	22,575	22,279	7,347	2,608	3,291	8,196	18,104	12,598	131,057
Pasture-range index	67	66	65	71	61	44	63	64	65	54	64
1978											
Hay production	12,299	24,250	23,451	24,262	8,434	2,929	3,110	7,591	19,169	12,523	138,018
Pasture-range index	77	89	85	87	89	72	71	51	82	93	77
1979 1/											
Hay production	12,414	24,366	22,910	24,894	8,650	3,174	3,431	9,309	19,101	11,964	140,213
Pasture-range index	77	85	85	84	93	88	87	85	76	75	84

Mid-July prices	Penn-sylvania	Wis-consin	Iowa	Kansas	Virginia	Georgia	Arkansas	Texas	Colorado	Cali-fornia	United States
						Dollars per ton					
1975	49.50	44.00	44.50	44.50	47.50	41.00	44.50	48.00	53.50	59.00	51.20
1976	49.50	59.50	54.00	47.50	---	47.00	37.50	50.50	54.50	74.50	59.00
1977	59.00	56.50	52.00	44.50	---	58.00	48.50	47.00	61.50	66.50	56.80
1978	62.00	35.50	38.00	37.00	---	58.00	36.50	50.00	48.50	60.00	49.20
1979	52.50	30.50	46.00	49.50	---	53.00	41.00	51.00	53.00	80.00	56.30

1/ August 1 crop indications.
2/ U.S. price weighted by regional production.

Table 17.--Feed grains and hay: Production, farm disposition and value of sales, 1974-78

Crop year	Production	Used on farms where grown 1/	Sold		Season average price	Value of production 2/	Value of sales 2/
			Quantity	Percent of production			
	Mil. bu.	Mil. bu.	Mil. bu.	Pct.	Dol. per bu.	Mil. dol.	Mil. dol.
				CORN, grain only			
1974	4,701	1,755	2,947	63	3.02	14,232	8,913
1975	5,829	2,117	3,712	64	2.54	14,789	9,415
1976	6,266	2,305	3,961	63	2.15	13,472	8,520
1977	6,425	2,514	3,911	61	2.02	12,944	7,894
1978 3/	7,082	2,638	4,443	63	2.11	14,889	9,379
				SORGHUM			
1974	623	163	460	74	2.77	1,722	1,275
1975	753	177	576	76	2.37	1,775	1,364
1976	720	206	513	71	2.03	1,450	1,041
1977	793	250	543	68	1.82	1,434	987
1978 3/	748	229	520	70	1.94	1,445	1,008
				OATS			
1974	601	389	212	35	1.53	912	323
1975	642	397	245	38	1.46	928	357
1976	546	353	193	35	1.56	845	302
1977	751	456	295	39	1.10	825	323
1978 3/	601	371	231	38	1.18	705	271
				BARLEY			
1974	299	82	217	73	2.81	822	609
1975	374	100	274	73	2.42	895	665
1976	372	98	274	74	2.25	830	617
1977	420	114	306	73	1.78	745	543
1978 3/	447	118	329	74	1.90	844	624
				4 FEED GRAINS			
	Mil. sh. tons	Mil. sh. tons	Mil. sh. tons	Pct.	Dol. per sh. ton	Mil. dol.	Mil. dol.
1974	165.8	61.9	104.0	63	---	17,688	11,120
1975	203.5	73.1	130.6	64	---	18,387	11,801
1976	213.4	78.3	135.0	63	---	16,597	10,480
1977	224.2	87.5	136.8	61	---	15,948	9,747
1978 3/	239.7	89.1	147.8	62	---	17,883	11,282
				HAY			
1974	126.4	100.9	25.5	20	50.90	5,791	1,297
1975	132.2	105.6	26.6	20	52.20	6,449	1,389
1976	120.0	94.4	25.6	21	60.30	6,811	1,541
1977	131.3	104.4	26.9	20	54.00	6,782	1,450
1978 3/	142.3	114.6	27.7	19	50.30	6,580	1,372

1/ Used for feed and seed for farms where grown. 2/ Excludes payments earned by program participants. 3/ Preliminary.

Table 18.--Corn and sorghum price support loan status, 1974-78 crops, as of August 8, 1979

Item	Crop of --					
	1974	1975	1976	1977	1978	Total*
	Million bushels					
CORN						
Placed under CCC loan	77	147	278	1,162	640	xxx
Redeemed by farmers	77	147	267	575	237	xxx
Delivered to CCC	0	0	1/	94	--	xxx
In reserve program	--	--	10	486	183	679
Loans outstanding	0	0	0	6	220	226
Total in reserve and loans outstanding	0	0	10	492	403	905
	Dollars per bushel					
National average loan rate 2/	1.10	1.10	1.50	2.00	2.00	
Prices received by farmers						
Season average	3.02	2.54	2.15	2.02	2.20	
Range of monthly averages	2.66-3.45	2.33-2.82	1.60-2.35	1.67-2.28	1.97-2.47	
	Reserve "trigger" prices					
Release					2.50	
Call					2.80	
	Million bushels					
SORGHUM						
Placed under CCC loan	4	8	21	217	92	xxx
Redeemed by farmers	4	8	19	116	60	xxx
Delivered to CCC	0	0	1/	41	2	xxx
In reserve program	--	--	2	59	--	61
Loans outstanding	0	0	0	1	30	31
Total in reserve and loans outstanding	0	0	2	60	30	92
	Dollars per bushel					
National average loan rate 2/	1.05	1.05	1.43	1.90	1.90	
Prices received by farmers						
Season average	2.77	2.37	2.03	1.82	2.00	
Range of monthly averages	2.26-3.28	2.24-2.48	1.41-2.06	1.57-2.17	1.88-2.19	
	Reserve "trigger" prices					
Release					2.38	
Call					2.66	

1/ Less than 500,000 bushels.

2/ Annual rates of interest on loan: 1974 crop 6.125-9.375%; 1975 crop 6.125%; 1976 crop 7½%, 1977 crop 6%; 1978 crop 7%.

SOURCE: ASCS weekly Operating Report.

Table 19.--Oats and barley price support loan status, 1974-78 crops, as of August 8, 1979

Item	Crop of -- 1974	1975	1976	1977	1978	Total
	Million bushels					
OATS						
Placed under CCC loan	4	4	5	83	25	xxx
Redemed by farmers	4	4	4	43	14	xxx
Delivered to CCC	0	0	0	3	1/	xxx
In reserve program	--	--	1/	36	--	36
Loans outstanding	0	0	0	1	11	12
Total in reserve and loans outstanding	0	0	0	37	11	48
	Dollars per bushel					
National average loan rate 2/	.54	.54	.72	1.03	1.03	
Prices received by farmers						
Season average	1.53	1.46	1.56	1.10	1.18	
Range of monthly averages	1.30-1.70	1.40-1.49	1.45-1.64	.90-1.29	1.06-1.29	
	Reserve "trigger" prices					
Release					1.29	
Call					1.44	
	Million bushels					
BARLEY, ALL						
Placed under CCC loan	7	9	19	87	68	xxx
Redeemed by farmers	7	9	17	46	27	xxx
Delivered to CCC	0	0	1/	2	1/	xxx
In reserve program	--	--	2	37	--	37
Loans outstanding	0	0	1/	1	40	41
Total in reserve and loans outstanding	0	0	2	38	40	78
	Dollars per bushel					
National average loan rate 2/	.90	.90	1.22	1.63	1.63	
Prices received by farmers						
Season average	2.81	2.42	2.25	1.78	1.90	
Range of monthly averages	2.25-3.41	2.30-2.69	2.08-2.60	1.53-2.15	1.83-2.07	
	Reserve "trigger" prices					
Release					2.04	
Call					2.28	

1/ Less than 500,000 bushels.

2/ Annual rates of interest on loan: 1974 crop 6.125-9.375%; 1975 crop 6.125%; 1976 crop 7-1/2%: 1977 crop 6%; 1978 crop 7%.

SOURCE: ASCS weekly Operating Report.

Table 20.--Price trends, selected feeds and corn products

Item	Unit	1978 Oct.	Nov.	Dec.	1979 Jan.	Feb.	Mar.	Apr.	May	June	July prel.
WHOLESALE, MOSTLY BULK 1/											
Soybean meal, 44%, solvent, Decatur	Dol./ton	177	177	189	185	191	194	191	188	210	202
Soybean meal, 49-50%, solvent, Decatur 2/	"	192	190	204	201	207	210	207	205	228	221
Cottonseed meal, 41%, expeller, Memphis	"	164	166	168	170	162	157	141	143	172	178
Linseed meal, 34%, solvent, Minneapolis	"	148	156	159	153	148	143	141	136	152	169
Peanut meal, 50%, S.E. mills	"	---	---	---	198	186	188	189	190	210	225
Meat meal, 50%, Chicago	"	229	224	223	225	267	259	246	230	258	248
Fishmeal, 65%, domestic, East Coast	"	370	389	391	388	384	395	406	390	375	382
Gluten feed, 21%, Chicago	"	108	114	115	119	122	122	121	118	122	131
Gluten meal, 60%, Chicago	"	249	244	244	253	272	280	270	234	242	304
Brewers' dried grains, 24%, Chicago	"	105	112	114	113	112	111	81	89	108	115
Distillers' dried grains, 28%, Cincinnati	"	116	122	128	130	130	128	122	120	123	131
Feather meal, Jackson, Mississippi	"	225	255	260	266	279	291	281	224	201	235
Wheat bran, Kansas City	"	86	94	91	94	95	74	71	76	99	88
Wheat middlings, Kansas City	"	86	94	91	94	95	74	71	76	99	85
Rice bran, Arkansas	"	53	73	82	80	79	64	44	45	58	71
Hominy feed, Illinois Points	"	68	78	70	69	77	72	73	84	91	94
Alfalfa meal, 17%, dehy., Kansas City	"	93	99	99	101	104	105	105	102	100	102
Cane molasses, New Orleans	"	65	73	77	79	79	79	79	81	83	83
Molasses beet pulp, Los Angeles	"	109	116	115	117	118	118	113	110	112	118
Animal fat, Chicago	Cts./lb.	17.8	18.6	17.8	18.6	19.4	21.8	23.1	21.2	17.9	19.0
Urea, 42%, N., Fort Worth	Dol./ton	150	150	150	140	150	152	157	168	162	161
Corn, No. 2, white, Kansas City	Dol./bu.	2.68	2.82	3.03	3.10	2.96	2.79	2.69	2.82	3.07	3.29
PRICES PAID, U.S. BASIS 3/											
Soybean meal, 44%	Dol./cwt.	11.80	12.30	12.40	12.50	12.60	12.80	12.80	12.80	13.10	14.00
Cottonseed meal, 41%	"	10.90	11.40	11.60	11.70	11.80	11.90	11.80	11.80	11.80	12.30
Wheat bran	"	7.28	7.58	7.81	8.02	8.15	8.27	8.32	8.23	8.21	8.57
Wheat middlings	"	7.23	7.55	7.79	7.95	8.00	8.15	8.13	8.03	7.98	8.39
Broiler grower feed	Dol./ton	169	174	174	175	179	184	185	184	186	199
Laying feed	"	150	154	156	157	159	162	163	163	166	177
Turkey grower feed	"	183	185	185	189	194	198	200	201	203	214
Chick starter	"	172	178	180	180	183	185	186	186	190	204
Dairy feed, 16%	"	138	143	145	147	150	149	149	150	152	162
Beef cattle concentrate, 32-36%	Dol./cwt.	8.95	9.39	9.50	9.60	9.72	9.82	9.80	9.72	9.83	10.30
Hog concentrate, 38-42%, Protein	"	13.00	13.50	13.60	13.60	13.80	14.10	14.20	14.10	14.30	15.20
Stock salt	"	3.99	4.04	4.08	4.10	4.18	4.16	4.20	4.26	4.31	4.32
CORN PRODUCTS, WHOLESALE 4/											
Corn meal, New York											
White	Dol./cwt.	13.05	13.25	13.25	12.63	12.65	13.02	13.36	13.42	13.80	14.04
Yellow	"	8.75	8.78	8.68	8.93	9.05	9.09	9.51	9.69	10.12	10.67
Grits (brewers), New York	"	7.43	7.59	7.76	5/6.92	6.98	7.00	7.46	7.62	8.04	8.55
Syrup, Chicago West	Cts./lb.	7.62	7.63	7.71	7.61	7.76	7.76	7.78	8.25	8.77	9.48
Sugar (dextrose), Chicago West	"	15.60	15.60	15.60	15.60	15.60	15.60	15.60	16.16	16.20	16.20
High-fructose (dry weight tank car), Chicago West	"	12.35	12.35	12.35	11.76	11.47	11.47	11.28	12.17	13.78	14.58
Corn starch (f.o.b. Midwest)	Dol./cwt.	7.01	7.06	7.16	7.89	7.87	7.98	8.08	8.53	9.08	9.53

1/ Feed Market News, AMS, USDA, except urea which is from Feedstuffs, Miller Publishing Co., Minneapolis, Minnesota. 2/ High protein beginning January 1977. 3/ Agricultural Prices, CRB, USDA. 4/ Milling and Baking News, Kansas City, Missouri, except starch which is from industry sources. 5/ Beginning January 1979 price reported changed from New York to Chicago.

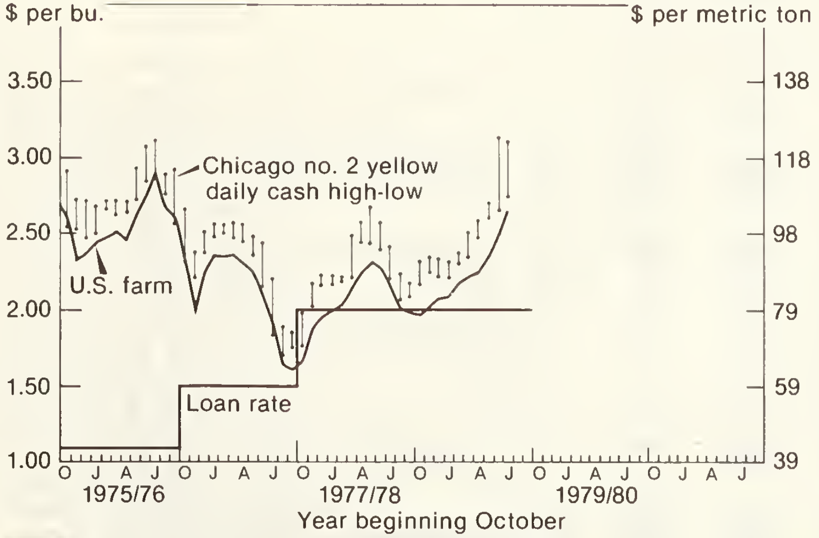
Table 21.--Feed grains: Deficit or surplus, by States, 1976, 1977, and 1978 1/

State	1976				1977				1978			
	Feed grains produced	Feed grains fed 2/	Production compared with amount fed		Feed grains produced	Feed grains fed 2/	Production compared with amount fed		Feed grains produced	Feed grains fed 2/	Production compared with amount fed	
			Under	Over			Under	Over			Under	Over
	One thousand tons											
Northeast:												
Maine	22	965	943	---	24	932	908	---	38	1,169	1,131	---
New Hampshire	---	135	135	---	---	136	136	---	---	148	148	---
Vermont	---	375	375	---	---	373	373	---	---	400	400	---
Massachusetts	---	240	240	---	---	235	235	---	---	241	241	---
Rhode Island	---	25	25	---	---	26	26	---	---	47	47	---
Connecticut	---	368	368	---	---	355	355	---	---	420	420	---
New York	1,506	2,280	774	---	1,691	2,261	570	---	1,620	2,508	888	---
New Jersey	278	224	---	54	211	204	---	7	270	210	---	60
Pennsylvania	3,317	3,222	---	95	3,435	3,349	---	86	3,594	3,867	273	---
Delaware	509	686	177	---	313	721	408	---	495	871	376	---
Maryland	1,748	1,287	---	461	1,311	1,349	38	---	1,714	1,596	---	118
Lake States:												
Michigan	4,643	2,247	---	2,396	5,845	2,176	---	4,249	5,451	2,466	---	2,985
Wisconsin	5,139	5,323	184	---	9,409	5,320	---	4,089	8,582	6,011	---	2,571
Minnesota	11,613	6,303	---	5,310	20,711	6,529	---	14,182	20,853	7,584	---	13,269
Corn Belt:												
Ohio	11,487	3,452	---	8,035	11,052	3,324	---	7,728	11,015	3,622	---	7,393
Indiana	19,615	4,733	---	14,882	17,904	4,720	---	13,184	18,012	5,577	---	12,435
Illinois	35,204	6,605	---	28,599	33,031	6,550	---	26,481	33,730	7,208	---	26,522
Iowa	34,238	14,290	---	19,948	31,966	14,548	---	17,418	42,067	16,496	---	25,571
Missouri	6,070	4,447	---	1,623	7,663	4,344	---	3,319	7,284	5,118	---	2,166
Northern Plains:												
North Dakota	2,883	774	---	2,109	3,812	716	---	3,096	4,319	807	---	3,512
South Dakota	1,965	2,957	992	---	6,785	5,458	---	1,327	7,425	3,288	---	4,137
Nebraska	14,996	6,909	---	8,087	22,322	7,191	---	15,131	24,931	8,757	---	16,174
Kansas	9,759	5,237	---	4,522	11,538	5,345	---	6,193	10,275	6,145	---	4,130
Appalachian:												
Virginia	1,475	1,514	39	---	995	1,491	496	---	1,573	1,761	188	---
West Virginia	169	322	153	---	129	211	82	---	144	263	119	---
North Carolina	4,458	3,719	---	739	2,663	3,854	1,191	---	3,686	4,682	996	---
Kentucky	3,958	1,682	---	2,276	3,788	1,686	---	2,102	7,106	1,869	---	5,237
Tennessee	1,645	1,632	---	13	1,387	1,597	210	---	1,283	1,876	593	---
Southeast:												
South Carolina	1,460	975	---	485	761	1,006	245	---	949	1,156	207	---
Georgia	3,861	4,287	426	---	741	4,455	3,714	---	2,190	5,248	3,058	---
Florida	816	2,084	1,268	---	302	2,023	1,721	---	539	2,271	1,732	---
Alabama	1,389	3,225	1,836	---	340	3,247	2,907	---	816	3,807	2,991	---
Delta States:												
Mississippi	277	1,994	1,717	---	192	1,947	1,755	---	234	2,199	1,965	---
Arkansas	574	3,668	3,094	---	487	3,806	3,319	---	449	4,461	4,012	---
Louisiana	165	968	803	---	119	948	829	---	94	1,067	973	---
Southern Plains:												
Oklahoma	906	1,920	1,014	---	1,014	2,094	1,080	---	742	1,355	613	---
Texas	13,689	7,810	---	5,879	11,445	8,069	---	3,376	10,658	9,628	---	1,030
Mountain:												
Montana	1,391	669	---	722	1,924	661	---	1,263	1,533	745	---	788
Idaho	1,158	868	---	290	1,168	863	---	305	1,484	932	---	552
Wyoming	294	276	---	18	274	271	---	3	319	301	---	18
Colorado	2,363	2,887	524	---	2,834	3,151	317	---	2,875	3,726	851	---
New Mexico	645	781	136	---	648	899	251	---	590	999	409	---
Arizona	337	1,294	957	---	442	1,439	997	---	380	1,828	1,448	---
Utah	215	592	377	---	190	590	400	---	225	654	429	---
Nevada	23	161	138	---	34	87	53	---	29	170	141	---
Pacific:												
Washington	668	1,062	394	---	464	1,076	612	---	843	1,270	427	---
Oregon	264	658	394	---	329	672	343	---	324	711	387	---
California	2,745	6,702	3,957	---	2,434	6,823	4,389	---	2,534	7,725	5,191	---
48 States	213,291	124,834			224,215	129,300			239,599	146,275		

1/ Additional disappearance not included in this computation: Feed grains for seed, human food, and industry as well as those needed for export. Thus this table probably overstates surpluses and understates deficits within each of the States.

2/ Computed for each State by multiplying the grain-consuming animal units in that States by 1.6439 tons in 1976, 1.63503 tons in 1977, and 1.82664 tons in 1978. These feeding rates were the average rates of feed grains disappearance per grain-consuming animal unit at the national level.

Corn Prices



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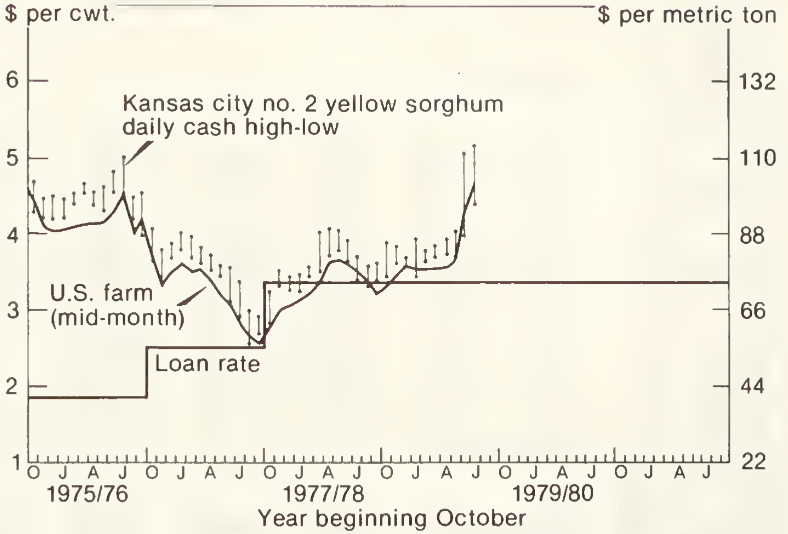
Sorghum Prices



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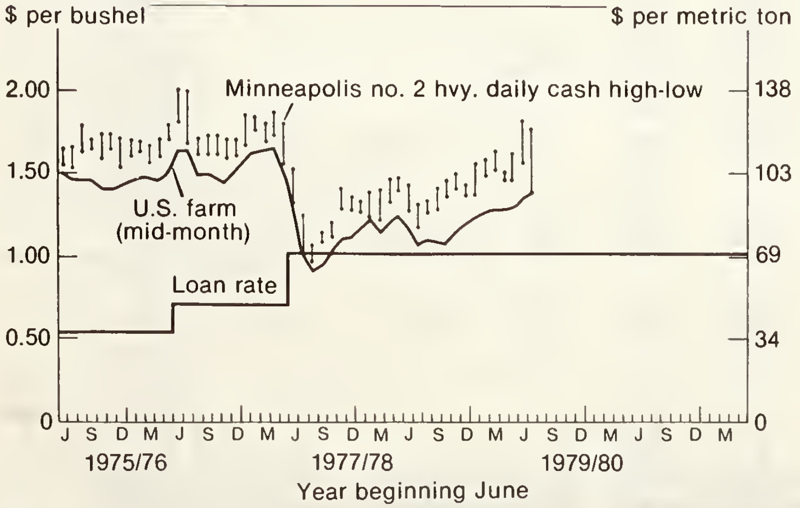
Oat Prices



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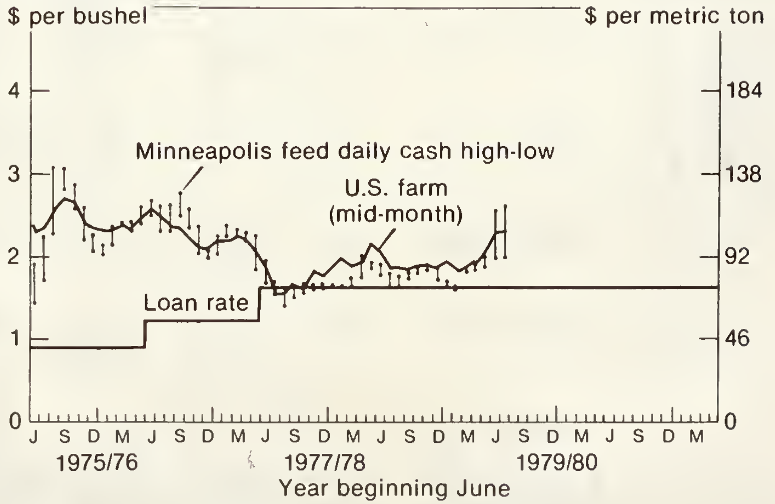
Barley Prices



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